

Message Text

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PAGE 01 STATE 180189
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 COME-00 TRSE-00 L-03
OMB-01 AID-05 XMB-02 /036 R

DRAFTED BY OPIC/GC:J SCIORTINO
APPROVED BY AF/S:LMACFARLANE
OPIC/GC:A KEESEE
EB/IFD/OIA:D GRANT
-----062563 172134Z /23
P 172056Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY LUSAKA PRIORITY

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: PHELPS, DODGE INCONVERTIBILITY CLAIM

REF; STATE 160753

1. OPIC REQUESTS EMBASSY ASSISTANCE REGARDING ZAMBIAN
EXCHANGE CONTROL RESTRICTIONS ON REMITTANCE BY FOREIGN
INVESTORS IN EFFECT IN JUNE 1969.

2. REFTEL INDICATES AMOUNTS WHICH PHELPS DODGE SVENSKA
METALLUERKEN INTERNATIONAL CORPORATION ("PDSMI") HAS
CLAIMED FROM OPIC. CLAIM BASED ON PDSMI SHARE AT 100
PERCENT OF PROFITS FROM ITS INVESTMENT IN ZAMEFA. OPIC
CONTRACT PROVIDES THAT CLAIM CAN BE BASED ONLY ON THE
AMOUNT OF KWACHAS WHICH COULD BE REPATRIATED UNDER
RESTRICTIONS IN EFFECT AT TIME OPIC-PDSMI CONTRACT WAS
ENTERED INTO JUNE 1969.

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3. OPIC BELIEVES THAT SOME FORM OF LIMITATION ON AMOUNT
OF REMITTANCES WAS IN EFFECT FROM MAY 1968 TO 1970 POSSIBLY
IN THE FORM OF LIMITATION ON PERCENT OF PROFIT ELIGIBLE
FOR REPATRIATION AND OF LIMITATION ON REMITTANCE OF POST
TAX RATHER THAN PRETAX PROFITS.

4. OPIC WOULD APPRECIATE EMBASSY CONFIRMATION AND CABLE
AS TO EXACT NATURE OF RESTRICTIONS IN EFFECT ON JUNE 20
1969. DECLASSIFIED ON JULY 14, 1979. CHRISTOPHER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE180189
Document Source: CORE
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Drafter: J SCIORTINO
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Film Number: D780293-0487
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780751/aaaabqzl.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: acf4f071-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 160753
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1983237
Secure: OPEN
Status: NATIVE
Subject: PHELPS, DODGE INCONVERTIBILITY CLAIM
TAGS: EINV, ZA, US, PHELPS DODGE
To: LUSAKA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/acf4f071-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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